

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	Assignment of Intellectual Property Security Agreement		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
Essar Steel Holdings Limited, as resigning administrative agent		06/25/2008	LIMITED PARTNERSHIP:
RECEIVING PARTY DATA			
Name:	OAO Severstal, as successor administrative agent		
Street Address:	Klara Tsetkin, 2/3		
City:	Moscow		
State/Country:	RUSSIAN FEDERATION		
Postal Code:	127299		
Entity Type:	CORPORATION: RUSSIAN FEDERATION		
PROPERTY NUMBERS Total: 1			
Property Type	Number	Word Mark	
Registration Number:	3149221	ESMARK	
CORRESPONDENCE DATA			
Fax Number:	(917)777-4104		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
Phone:	212-735-3000		
Email:	mmcguire@skadden.com		
Correspondent Name:	Skadden, Arps, Slate, Meagher & Flom LLP		
Address Line 1:	Four Times Square		
Address Line 2:	Attn: Seth Shelden, Esq.		
Address Line 4:	New York, NEW YORK 10036		
ATTORNEY DOCKET NUMBER:	082680/20		
DOMESTIC REPRESENTATIVE			
Name:			
Address Line 1:			

CH \$40.00 3149221

Address Line 2:

Address Line 3:

Address Line 4:

NAME OF SUBMITTER:	Seth Shelden
Signature:	/Seth Shelden/
Date:	08/14/2008

Total Attachments: 7

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**ASSIGNMENT OF
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This ASSIGNMENT OF INTELLECTUAL PROPERTY SECURITY AGREEMENT, dated as of June 25, 2008 (this "*Assignment*"), is made by ESSAR STEEL HOLDINGS LIMITED, as resigning administrative agent (the "*Resigning Agent*"), OAO SEVERSTAL, as successor administrative agent (the "*New Agent*"), and ESMARK STEEL SERVICE GROUP, INC. (F/K/A ESMARK, INCORPORATED), as Grantor (the "*Grantor*").

WHEREAS, Esmark Incorporated, a Delaware corporation, and the Grantor entered into that certain Term Loan Agreement, dated as of May 2, 2008 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Loan Agreement*"), with the Resigning Agent, the other Loan Parties and the Lender party thereto;

WHEREAS, the Grantor is a party to the Pledge and Security Agreement, dated as of May 2, 2008 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "*Security Agreement*") in favor of the Resigning Agent, as the original administrative agent, pursuant to which Grantor executed and delivered to the Resigning Agent the Intellectual Property Security Agreement, dated May 2, 2008 (the "*IP Security Agreement*");

WHEREAS, the IP Security Agreement was recorded with the United States Patent and Trademark Office at Reel 003771, Frame 0600, on May 5, 2008;

WHEREAS, pursuant to the IP Security Agreement, the Resigning Agent, as the original administrative agent, was granted, on behalf and for the ratable benefit of the Secured Creditors, a security interest in, among other property, Grantor's right, title and interest in, to and under the Collateral, as defined therein, including without limitation (a) the trademark registration set forth in Schedule A hereto and thereto, together with the goodwill of the business symbolized thereby, (b) extensions, renewals, and reexaminations thereof, all rights therein provided by international treaties or conventions, all rights corresponding thereto throughout the world, and all other rights of any kind whatsoever of such Grantor accruing thereunder or pertaining thereto, (c) any and all claims for damages and injunctive relief for past, present and future infringement, dilution, misappropriation, violation or misuse with respect to the foregoing, with the right, but not the obligation, to sue for and collect, or otherwise recover, such damages, and (d) all proceeds of, collateral for, income, royalties and other payments now or hereafter due and payable with respect to, and supporting obligations relating to any and all of the Collateral of or arising from the foregoing (the "*Security Interest*");

WHEREAS, pursuant to the terms of the Loan Agreement, the Resigning Agent has resigned as administrative agent and the New Agent has been appointed as successor administrative agent; and

WHEREAS, in furtherance of the New Agent's replacement of the Resigning Agent as the administrative agent under the Loan Agreement, the New Agent is desirous of acquiring, and the Resigning Agent is desirous of assigning, all of the Resigning Agent's right, title and interest in, to and under the IP Security Agreement, including without limitation the Security Interest, and all documents relating thereto.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Resigning Agent, the New Agent, and the Grantor hereby covenant and agree as follows:

Section 1. Defined Terms. Unless otherwise defined herein, terms defined in the Loan Agreement, the Security Agreement, or the IP Security Agreement and used herein have the meaning given to them in the Loan Agreement, the Security Agreement or the IP Security Agreement, respectively.

Section 2. Assignment of IP Security Agreement. The Resigning Agent hereby assigns, transfers and conveys to the New Agent all of its right, title and interest in, to and under the IP Security Agreement, including without limitation the Security Interest, and all documents relating thereto, including specifically and without limitation any lien on or security interest in all of Grantor's right, title and interest in, to and under the trademark identified in Schedule A attached hereto and thereto, together with the goodwill of the business symbolized thereby, and all proceeds thereof. The New Agent hereby accepts the foregoing assignment.

Section 3. No Representations or Warranties; No Recourse. The Resigning Agent makes no representation or warranty and assumes no responsibility with respect to any statements, warranties or representations made in or in connection with the IP Security Agreement or with respect to the execution, legality, validity, enforceability, genuineness, sufficiency or value of the IP Security Agreement or any other instrument or document furnished pursuant thereto, other than that the Resigning Agent has the authority to enter into this Assignment, has not created any adverse claim upon the interests being assigned by it hereunder and that such interests are free and clear of any such adverse claim. The New Agent shall have no recourse to the Resigning Agent under this Assignment except to the extent the representation and warranty made by the Resigning Agent in this paragraph 3 is not true and correct on the date hereof.

Section 4. Recordation. The parties hereto authorize and request that the Commissioner of Patents and Trademarks of the United States and any other applicable government officer record this Assignment against the trademark identified on Schedule A hereto.

Section 5. Security Agreement. The security interest granted to the Resigning Agent as the original administrative agent pursuant to the IP Security Agreement, and assigned to the New Agent as the new administrative agent pursuant to this Assignment, has been granted in conjunction with the security interest granted pursuant to the Security Agreement, and the Grantor hereby acknowledges and affirms that the rights and remedies of the New Agent with respect to the security interest in the Collateral made and granted by the IP Security Agreement are more fully set forth in the Security Agreement, the terms and provisions of which are incorporated by reference herein as if fully set forth herein.

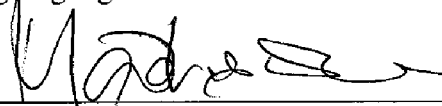
Section 6. Counterparts. This Assignment may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

Section 7. Governing Law. This Assignment shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signatures Set Forth on Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ESSAR STEEL HOLDINGS LIMITED,
as Resigning Agent

By: 
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

OAD SEVERSTAL,
as New Agent

By: _____
Name:
Title:

ESMARK STEEL SERVICE GROUP, INC.
(F/K/A ESMARK INCORPORATED),
as Grantor

By: _____
Name:
Title:

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ESSAR STEEL HOLDINGS LIMITED,
as Resigning Agent

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:

OAO SEVERSTAL,
as New Agent

By: _____
Name:
Title:



ESMARK STEEL SERVICE GROUP, INC.
(F/K/A ESMARK INCORPORATED),
as Grantor

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed and delivered by its officer thereunto duly authorized as of the date first above written.

ESSAR STEEL HOLDINGS LIMITED,
as Resigning Agent

By: _____
Name:
Title:

ACCEPTED AND AGREED
as of the date first above written:


OAO SEVERSTAL,
as New Agent

By: _____
Name:
Title:

ESMARK STEEL SERVICE GROUP, INC.
(F/K/A ESMARK INCORPORATED),
as Grantor

By: John F Krupinski
Name: JOHN F KRUPINSKI
Title: VP/SEC.

SCHEDULE A

<u>Trademark</u>	<u>Registration Date</u>	<u>Registration Number</u>
Esmark & Design 	09/26/2006	3,149,221